

From deep in the heart of Texas comes a 'K' brand

By Roger Boye

TODAY'S READER questions concern United States currency.

Q—Is there any value to a 1969-C \$1 bill with the letter "K"? I check the \$1 bills that come my way, and this is the I've seen with a "K."—E. N., Chicago.

A—Your Federal Reserve note \$1 bill has no special value to a collector. The letter "K," which is about ¼ inch tall and is to the left of the drawing of George Washington, designates the Federal Reserve Bank of Dallas.

Each of the 12 Federal Reserve Banks has a letter designation. The letter "G" stands for the Chicago Federal Reserve Bank, and, of course, most \$1 bills circulating in this area carry the letter "G."

Federal Reserve notes with a "K" are common in Texas and the Southwest.

Q—A few weeks ago you discussed the 1934-A \$20 bill. It aroused my curiosity, since I have a number of those bills. However, I have conferred with coin dealers [to sell the bills] to no avail. Is there some assistance your can provide?—R. M., Chicago.

A—The prices quoted were taken from currency catalogs and are average dealer selling prices, as noted in the column you refer to.

Dealer selling prices are higher than the price a collector would obtain if selling to a dealer. A dealer buys material at a lower price, because the dealer must consider business expenses and profit. Usually, the dealer selling price is at least 30 per cent more than the dealer buying price for the identical item.

In addition, not every dealer is interested in buying every item a collector might have to sell. A dealer already might have all the 1934-A \$20 bills he or she would want. And some [perhaps most] dealers do very little business in bills of higher denomination and thus would not be interested in buying them from collectors.

To sell your bills to a dealer, you should

contact a dealer who does a good business in U. S. currency. Some dealers who specialize in currency advertise regularly in the weekly numismatic newspapers *Coin World* or *Numismatic News Weekly*. Copies of those papers are available in many coin stores.

Q—I have a \$10 National Currency note, se-

ries 1929. It includes the name of the Miners First National Bank of Ishpeming, Mich. Is it valuable?—J. G., Chicago

A—National Currency notes of the size and variety of your \$10 bill were issued from July of 1929 to May, 1935. The average dealer selling price for a \$10 series 1929 note issued through a

national bank in Michigan is \$30 in very fine condition.

Questions about coins and collecting? Send them to me, in care of Room 414, Chicago Tribune, 435 N. Michigan Av., Chicago, Ill. 60611. But, please, do not send coins.